

BOARD OF DIRECTORS MEETING
THE MONARCH AT ROYAL HIGHLANDS, INC.
December 13, 2019

A meeting of the Board of Directors for The Monarch at Royal Highlands, Inc. was held at 8:30 a.m. in the Great Hall Meeting Room. Those present: Dick Sjogren, Steve Ryan, Bob Keating, Mike Russomano, Ann Carter and Esther Patterson. Vince Laverghetta was absent. Terry Stephenson, Course Superintendent, and Linda Eaton, F/B, Crown & Shield, were also in attendance. Craig Misch, General Manager was absent.

President – Dick Sjogren

Dick Sjogren called the meeting to order.
The Minutes of the November 22, 2019 meeting were approved.

Superintendent's Report – Terry Stephenson

- No equipment down.
- Finishing cleanup of beds.
- Putting pine straw in beds; will buy more in January and finish the beds; next year's budget needs to be 600 bales.
- Edging bunkers and cart paths.
- Putting coquina along entrance and exits to cart paths (to help with bumps).
- Spraying tees (1st application) for nematodes
- Lowered height on greens again to .160
- Putting sand and seed in weak areas in fairways.
- Got 3 quotes for pump station repairs; will wait until Spring and look at it again.
- Cleaning out irrigation heads (lots of snails).
- Treating for moles (fairways, tees, edge of grass)

Manager's Report – Craig Misch (absent)

Craig taking a certification test on Food Safety and Preparation.

- The golf department finished budget above last year's sales by a little over \$1000 but behind budget nearly \$6000. The budget is obviously very high in the Pro Shop and although we did not make the number, I am encouraged that we did more than last season. The golf department was under budget in expenses by \$677.
- Member Dues were under budget by \$1210 and less than last year by \$1382, mainly due to medical leaves.
- Food and beverage Department beat budget by \$761 and finished under budget in expenses by \$581
- Maintenance Department came in under budget by \$2304, they spent almost the exact same as last year, Terry does a nice job controlling his expenses.

- Overall as a business we had a nice month and we were profitable for November.
- Looking at November year to date net income, we are over \$3,000 ahead of budget through the 2 mos. for this fiscal year and over \$4,000 from last year.
- New outside rates went into effect 12/2 and we have not realized the effect of that yet.
- We are no longer separating green fees and cart fees in golf rounds income.

Billy Casper Golf is taking over management at Arlington Ridge, and any group play would require a credit card in payment up front for entire group.

The light in the parking lot near the Great Hall was fixed by Royal Highlands. They are aware we are paying the electric bill for the entire parking lot.

Secretary – Esther Patterson

All ballots were mailed as planned. Everything all set for the Annual Meeting. Linda Eaton handling refreshments; Ann Carter provided the money (\$100) for that and for the two \$25 Crown & Shield gift cards to be raffled (no charge) to attendees.

Treasurer’s Report – Steve Ryan

The Monarch at Royal Highlands, Inc.				
Treasurer's Report				
<u>Account</u>	<u>Account Type</u>	<u>Bank</u>	<u>APY</u>	<u>12/13/19</u> <u>Balance</u>
Cash - Operating	Checking	BB&T	0.00%	92,669.57
Petty Cash	Currency	Office Safe	0.00%	1,400.00
Capital Reserve	Checking	BB&T	0.25%	8,743.54
Ford Interest Advantage	Note/Checking	Ford Interest Advantage	2.40%	34,990.78
Non Operating Investment Account	Cash	Raymond James	0.25%	1.56
Non Operating Investment Account	Institutional MM	Raymond James	2.01%	23,085.66
Non Operating Investment Account	Bonds	Raymond James	3.99%	10,000.00
Non Operating Investment Account	CD	Raymond James		-
Cash Balance as of 11/22/2019				170,891.11
Change from 11/22/19 Report				(690.43)
BB&T Loan			4.80%	944,539.11
Accounts Payable				56,800.07
BB&T Credit Card				674.27
Cash Balance 12/13/19				170,891.11
Cash Balance 11/30/18				119,706.42
Difference				51,184.69

Finance and Audit – Steve Ryan

No report.

Buildings and Grounds – Bob Keating

I want to recognize the volunteers that attended the MMGA Working Party on Friday, December 6th, and who are responsible for the revitalization of the fences behind the Great Hall and next to the #3 tee box. These MMGA volunteers brought their own tools and supplies so this much needed project could be completed in one day. The MMGA contributed over \$450 from money raised in raffles for the materials needed to rebuild the gates, replace missing broken fence boards, and hardware, Terry Stephenson provided the paint that was used to repaint both fence enclosures and the Crown and Shield graciously provided lunch to the volunteers. The following members contributed their time and efforts to this project.

Ralph Acquaro, Keith Beile, Roy Bradford, Steve Bryan, Jim Dubsky, Bob Keating, Vince Laverghetta, Rick Mason, John Padula, Keith Patterson, Jim Rice, Gary Ritchey, Jack Scappaticci, Dick Sjogren, Tom Suzda, Denny Walden, Al Whittlef

And thank you to Terry Stephenson and James Hopkins (in the Maintenance Dept) for their great work, and to Steve Bryan for organizing this project.

Membership – Mike Russomano

New: Charles & Mitchi Herrington Family Social 12/1/19

Medical (20):
Bev Race
Philip Keetle
Harry Taylor
Tom Campbell
Richard Taylor
Frank Vignone
Tom Christie
Bob Titton
Len Vieira
Wayne Sargent
Ken & Barb Gressley
Ann Carter
Chuck Cianciolo
Carol Smith
Ralph Beighley
Tom Lawrenson
Jack West
Adam & Sandi Talarek
Jeff Kotlyn
Judy Keating

Off Medical: Sally Tubbs 12/1/19

Amnesty Program - this program is designed for Equity Members who resigned their membership and wish to be reinstated with full benefits in the same member classification at the time of resignation. There will be no reinstatement fee. Esther will gather the names of those members since our last amnesty letter, and work with the new Membership chair to get these letters out.

Golf – Vince Laverghetta (absent)

Royal Highlands District reps are not in favor of having entrance checks done on the Monarch.

Vice President (open)

Communication – Ann Carter

The numbers from the Crown & Shield from November 21 thru December 10 are as follows:

11/21– Thursday Dinner Special (Meatloaf-15) 32 in attendance, \$801, Bar \$334 = \$1,135
11/22- Friday Dinner Special (Beef Tenderloin & Crab-19) – 96 in attendance- \$1,461, Bar \$578 = \$2,039
11/26 -Tuesday Dinner Special (Pot Roast-20) -70 in attendance-\$921 Bar \$370=\$1,291
11/28 – Thanksgiving – 189 in attendance \$4048, Bar \$427 = \$4,475
12/3- Tuesday Dinner Special (Liver & Onions-25) – 61 in attendance, \$1,009, Bar \$323 = \$1,332
12/4-MWGA Christmas Annual Dinner-55-\$974, Bar \$490=\$1,464
12/5-Thursday Dinner special (Salisbury Steak-8) 55 in attendance, \$877, Bar \$281 = \$1,158
12/6–Friday Dinner Special (Salmon-14) –77 in attendance- \$1,161, Bar \$565 = \$1,726
12/10 – Tuesday Dinner Special (Dinner buffet) 49 in attendance, \$786, Bar \$224 = \$1,010

For the period through November 21 thru December 10 (18 business days) 86 pizzas were sold=4.7/day

Dinner Specials for the 2nd half of December are:

Tuesday 's – Served with your choice of a cup of soup, or dinner salad

December 17 – Taste of Italy \$15.99

December 24 – Christmas Eve no Dinner / close at 3 pm

Thursday's- Dinners – Served with choice of a cup of soup or dinner salad

December 19 – Cornbread Stuffed Pork loin with apple raisin sauce, potato & veg. \$14.99

December 26 – Chicken Parmesan over pasta. \$13.99

Friday's – Dinners – Served with choice of a cup of soup or dinner salad

December 20 – Surf & Turf (Crab Cake & Sliced Beef Tenderloin) with starch & veg.\$18.99

December 27 – Seafood Scampi over pasta with garlic stick \$15.99

Plus:

December 21 – Birthday Bash

December 31 -NEW YEARS EVE

Dick Sjogren – President

The slides for the Annual Meeting were reviewed and corrected where needed.

The next Board Meeting will be held at 8:30 a.m. at the Great Hall Meeting Room on Friday, January 10. The meeting adjourned at 10:30 a.m. The Board went into Closed Session.

Respectfully submitted,
Esther Patterson, Secretary